

Hamilton Development Corporation
October 12, 2016

The Hamilton Development Corporation met at Hamilton Town Hall at 7:35 a.m. on Wednesday, October 12, 2016 with Bill Gisness, Rick Mitchell, Tom Goodwin present. Community Projects Coordinator Dorr Fox and Andrew DeFranza, Executive Director of Harborlight Community Partners, also present.

Call to order

Rick Mitchell called the HDC meeting to order at 7:35 a.m.

Warrant for bills

Tom Goodwin moved to approve warrant #1708 for \$2,190.43 for Harborlight fee, mortgage, support staff's time. Bill Gisness seconded the motion. VOTE: Unanimous.

Approval of minutes – August 31, September 14 and 28, 2016

Gisness moved to approve HDC meeting minutes for August 31, September 14 and September 26, 2016. Goodwin seconded the motion. VOTE: Unanimous.

59/63 Willow Street

The Corporation summarized for Andrew DeFranza, Executive Director of Harborlight Community Partners its deliberation of economically feasible development options related to its \$600,000 investment at its one acre Willow Street property (i.e., commercial on first floor, 20 or more residential units on second or possibly third floors). Changes to the site would include removal of the existing house and possibly the commercial building (which would add frontage). The HDC is presently investigating spending as much as \$6,000 for a market feasibility study of the site.

Discussion with DeFranza addressed if scale and financials could work for a Chapter 40B project for the site. Important aspects of the feasibility of such a project would include how the lot percs and septic capacity related to abutting properties. Also noted was if the Town would have interest in initiating a Chapter 40R overlay district process (which could use a grant and possibly require professional assistance) or if a Chapter 40S would be deliberated to offset school costs.

The HDC acknowledged how commercial space would involve more risk than residential space but the commercial space could be delivered permitted and pre-sale. DeFranza stated that a residential ownership structure in a Chapter 40B development would not be simple. He described how Harborlight's Firehouse Place project on Willow Street was delivered as a permitted friendly Chapter 40B.

Also discussed was possibility to use low income tax credits, and the state's income requirements for median and low income individuals/families as well as families at risk of being homeless. There could be a requirement for three bedroom units for eligibility for any state or federal funding.

The Corporation mulled over with DeFranza if there would be federal funding for septic system given the proximity to the train. In addition, if a steel building with stick frame would allow parking underneath. The total construction cost for the project was expected to be \$200 a square foot. A proposed building could require an elevator or at least ADA accessibility on the first floor. There would also be site development costs.

DeFranza said that Harborlight would look at the site if the Town asked the organization to consider its development potential. A handful of sites in Town are being analyzed for affordable housing by the Affordable Housing Trust and DeFranza is involved in those discussions.

The HDC and DeFranza concurred that data derived from a market assessment would define home ownership requirements (rental or ownership) at the HDC's Willow Street site related to market rate housing and subsidized affordable housing. Also mentioned was the faster pace associated with applying for available state or federal funding compared to municipal timeframe to permit a project.

Goodwin moved to adjourn the meeting at 8:30 a.m. Gisness seconded the motion.
VOTE: Unanimous.

Respectfully submitted by Jane Dooley, Minutes Secretary

ATTEST: _____
Brian Stein, President